

# HULL

## A C T U A R I A L

<b>Funded Ratio</b>	39.5% [1/96]
	34.0% [1/93]
<b>Date of Last Valuation</b>	1/96
<b>Actuary</b>	PERA
<b>Funding Schedule</b>	Increasing 4.5%
<b>Year Fully Funded</b>	2028

### **COLA**

The System has not accepted the COLA legislation.

## I N V E S T M E N T

### **RETURN**

<b>1997</b>	20.36%
<b>1993–1997</b>	11.58%
<b>1985–1997</b>	10.11%
<b>Actuarial Assumed Rate of Return</b>	8.00%
<b>Average Investment Return Target</b>	No Response

### **ASSET GROWTH**

<b>1997 Market Value</b>	\$11 million
<b>1996 Market Value</b>	\$9 million
<b>1995 Market Value</b>	\$8 million
<b>1994 Market Value</b>	\$7 million

## A U D I T F I N D I N G S

### **Findings**

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.